



## Riverstone Holdings LLC – ESG Policy

### Riverstone’s Approach to ESG

Energy is the world’s largest industry and significant capital is required to meet growing demand needs. Riverstone believes that implementing best-in-class environmental, social and governance (ESG) practices can improve a company’s performance and market value over the long-term. Integrating ESG processes across an investment’s lifecycle enables us to make well-informed decisions and is consistent with meeting our fiduciary duty to our investors. We believe that our investments in the energy sector can and should have a positive impact on addressing climate change risks. We believe that operating with transparency and adhering to applicable laws and regulations is critical to our reputation within the energy industry as a trustworthy and fair partner. In developing our policy, we have given consideration to a range of standards, including the United Nations Principles for Responsible Investment and the American Investment Council Guidelines for Responsible Investing.

### Accountability

Riverstone has an ESG committee which is comprised of a cross-functional set of leaders and meets on a regular basis, provides leadership on ESG awareness within Riverstone and its portfolio companies, ensures consistent application of this policy and associated ESG initiatives across our investment portfolio, and facilitates communication with our limited partners and other relevant stakeholders.

### Professional Conduct and Ongoing Awareness

As a core pillar of our investment strategy, Riverstone commits to:

- Adhere to the highest standards of conduct and business practices, in accordance with all applicable laws and regulations, our code of conduct and other firm policies
- Conduct our business dealings to the highest standard of honesty, integrity, fairness and respect
- Comply with all relevant regulations governing the protection of human rights, occupational health and safety standards, environmental compliance, and labor and business practices within the jurisdictions in which we conduct business
- Ensure our partners are aware of our expectations regarding responsible business practices and consideration of ESG factors
- Require training on our ESG policy and related factors for all our investment professionals
- Distribute this policy and related ESG information to our investment professionals and to our portfolio companies and ensure they understand the expectations set forth in our guidance

## **Integration**

To give effect to this ESG Policy, Riverstone commits to:

- Integrate the identification and management of ESG factors into our investment decision-making process
- Instruct our investment professionals in the identification of ESG risks and opportunities during the due diligence phase of an investment opportunity, and when necessary use subject matter experts and consultants to conduct in-depth analyses
- Work with our portfolio companies to identify and monitor ESG topics on an ongoing basis, including establishing periodic screening and annual reporting to bring up to date our understanding of the primary factors that are driving ESG risks and opportunities at our portfolio companies
- Actively monitor risks and opportunities across our investment portfolio, including conducting in-depth analyses where appropriate
- Endeavor to operate our businesses in a socially responsible and environmentally responsible manner, recognizing the complexities of operating in the energy landscape

Riverstone acknowledges that climate change is a critical issue which poses a significant challenge to business and society. We are developing our strategy to address climate change in our investment process and we commit to update this policy accordingly as we make progress.

## **Engagement**

In support of this ESG Policy, Riverstone commits to:

- Work with limited partners to develop a reporting framework that both meets their needs and is appropriate for Riverstone's investment portfolio
- Encourage dialogue on ESG factors, both with our limited partners and with other energy private equity firms in order to improve responsible investment standards within the energy private equity space

We regard implementation of our ESG policy as an ongoing project and commits to review this policy and our ESG program's effectiveness and implementation on a regular basis with Riverstone's senior leadership team.

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